**GOVERNMENT OF ANDHRA PRADESH**
**ABSTRACT**

Establishment – P.R. Engineering Department - Final withdrawal of Andhra Pradesh State Employees Group Insurance Scheme & Family Benefit Fund (Subscription + Interest) - Sanction of an amount of Rs.1,43,965/- to Sri R. Venkateswara Rao, Engineer –in –Chief, PR, AP, Vijayawada who retired from service on 31.05.2019 on attaining the age of Superannuation - Orders – Issued.

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**PANCHAYAT RAJ & RURAL DEVELOPMENT (ESTT.I.1)DEPARTEMENT**

**G.O.RT.No. 45** **Dated: 21-01-2020**

**Read the following:**

1. G.O.Rt.No.1097, Fin. & Plg. (FW-Pen1) Dept., dated:22.06.2000.
2. G.O. Ms. No.131, Finance(Admin.III-D1,DSA) Dept., dt.27.09.2019.
3. From the ENC, PR, Vijayawada, Lr. No.G. Section/35701/1998, dt. 29.11.2019.

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**ORDER:**

In pursuance to the orders issued in G.O. 2nd read above, and final withdrawal of A.P. State Employees Group Insurance Scheme & Family Benefit Fund proposal received from the Engineer-in-Chief, Panchayat Raj, AP, Vijayawada in the reference 3rd read above, sanction is hereby accorded for payment of an amount of Rs.1,43,965/- (Rupees one lakh forty there thousand nine hundred and sixty five only) to Sri R. Venkateswara Rao, Engineer–in –Chief, PR, AP, Vijayawada who retired from service on 31.05.2019 on attaining the age of Superannuation accrued in his account as on 31.05.2019 under A.P. State Employees Group Insurance Scheme/Family Benefit Fund together with interest accrued thereon which was deducted from his salary from November, 1984 to May, 2019 as per the details shown in the Annexure to this order.

2. The Engineer-in-Chief, Panchayat Raj, AP, Vijayawada shall take necessary action to draw and disburse the amount sanctioned at Para (1) above to the said officer at an early date.

3. This order does not require the concurrence of Finance Department as per the orders in force.

**(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)**

**GOPAL KRISHNA DWIVEDI**
**PRINCIPAL SECRETARY TO GOVERNMENT**

To
The Engineer-in-Chief, Panchayat Raj, AP, Vijayawada (w.e.-S.R.)
The individual concerned through the ENC (PR), Vijayawada.
Copy to:
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Vijayawada.
SC/SF.

**// FORWARDED :: BY ORDER //**

**SECTION OFFICER**

Annexure to G.O.Rt.No.45 , PR&RD(Estt-I) Dept., dt:21.01.2020

**Group Insurance Scheme**

**Subscription Details:-**

November, 1984 to October, 1992 @ Rs.40/- PM (96 Months)
November, 1992 to October, 1994 @ Rs.80/- PM (12 Months)
January, 1994 to May, 2019 @ Rs.120/- PM (295 Months)

**Calculation of savings fund and interest on savings fund:**
**Contribution:**

| | | | | |
|---|---|---|---|---|
| 1 | From 1st November 1984 to 31st October 1992, 96 Months @ Rs.40/- PM. | 40/- | 40X96 | 3840.00 |
| 2 | From 1st November 1992 to 31st October 1994, 12 months @ Rs.80/- PM. | 80/- | 80X12 | 960.00 |
| 3 | From 1st November, 1994 to 31st May, 2019, 295 Months @ Rs.120/- PM. | 120/- | 120X295 | 35400.00 |
| **Total** | | | | **40,200.00** |

**Savings fund portion of the contribution:**

| DETAILS | CALCULATION | TOTAL (in Rs.) |
|---|---|---|
| From 1st November 1984 to 31st October 1992 @ Rs.40/- PM (Rs.6.875 for every unit of Rs.10/-) | 6.875X4X96 | 2640.00 |
| From 1st November 1992 to 31st October 1994 @ Rs.80/- PM (Rs.6.875 for every unit of Rs.10/-) | 6.875X8X12 | 660.00 |
| From 1st November, 1994 to 31st May, 2019 @ Rs.120/-PM (Rs.10.50 for every unit of Rs.15/-) | 10.50X8X295 | 24780.00 |
| | **TOTAL** | **28080.00** |

**Principle in the compound interest on savings fund as per Govt. Memo.No.310/12/Admn.II/05,dt.28.03.2005 of Finance Admn.II) Dept.:**

| DETAILS | CALCULATION | TOTAL (in Rs.) |
|---|---|---|
| Accumulated savings with interest from 1st November 1984 to 31st May, 2019, 4 units. | 23904.35X4.00 | 95617.40 |
| Accumulated savings with Interest from 1st November, 1994 to 31st May, 2019 @ Rs.120/-PM(as already taken 4 units upto retirement) | 10584.84X.4.00 | 42339.36 |
| **Total** | | **1,37,956.76** |

**( Contd.P.2)**

| | |
|---|---|
| **Savings Fund** | **28,080.00** |
| **Interest on savings Fund** | **1,09,877.00** |
| **Total** | **1,37,957.00** |

**Family Benefit Fund (FBF)**

| | | |
|---|---|---|
| From November 1982 to October 1984 (240+16) | Principal Amount | 256.00 |
| From November 1982 to October 1984 | Interest | 5752.00 |
| **TOTAL** | | **6008.00** |

Total Amount of A.P. State Employees Group Insurance Scheme & Family Benefit Fund (Saving Fund with Interest)

Rs.1,37,957/-+ 6008/-= Rs.1,43,965/-

(Rupees one lakh forty there thousand nine hundred and sixty five only)

**GOPAL KRISHNA DWIVEDI**
**PRINCIPAL SECRETARY TO GOVERNMENT**